

RECORDATION NO. 27913-B **FILED**

JUL 25 '11 -2 25 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N W
SUITE 301

WASHINGTON, D C
20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1984)

July 25, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S W
Washington, D C 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Release of Security Interest, dated as of July 20, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Third Lien Term Security Agreement previously filed with the Board under Recordation Number 27913

The name and address of the party to the enclosed document are:

Collateral Agent:	Silver Point Finance, LLC
	2 Greenwich Plaza
	Greenwich, CT 06830

Section Chief
July 25, 2011
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A description of the railroad equipment covered by the enclosed document is:

11 covered hopper railcars RELEASED within the series PCIX 87006 - PCIX 87078 and TIMX 5005 - TIMX 5011 as more particularly set forth in the attachment to the document

A short summary of the document to appear in the index is:

Partial Release of Security Interest.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a checkmark to the left of the name.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 27913-B

JUL 25 '11 -2 25 PM

PARTIAL RELEASE OF SECURITY INTEREST

SURFACE TRANSPORTATION BOARD

This Partial Release of Security Interest (this "Partial Release") is by SILVER POINT FINANCE, LLC, as Collateral Agent (in such capacity, the "Collateral Agent"), under that certain Third Lien Term Security Agreement, dated as of February 3, 2009 (as amended, supplemented and otherwise modified, the "Security Agreement"), between the Collateral Agent and Hostess Brands, Inc. (formerly known as Interstate Bakeries Corporation) and Interstate Brands Corporation (and each other Grantor from time to time a party thereto), which was recorded with the Surface Transportation Board on April 15, 2009 at 2:15 p.m. under Recordation Number 27913. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Security Agreement.

Pursuant to the Security Agreement, the Grantors granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in certain Collateral, including the railroad equipment identified on Schedule A attached hereto (the "Released Railcars"). For good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Collateral Agent hereby terminates, releases and discharges its security interest in the Released Railcars.

This Partial Release is executed upon the express conditions that nothing herein contained shall be construed to release the Collateral Agent's security interest in, or impair any lien the Collateral Agent as over any of the Collateral, except for the Released Railcars.

IN WITNESS WHEREOF, the Collateral Agent has caused this Partial Release to be executed by its officer duly authorized as of the date and year set forth below:

Dated this 20 day of July, 2011

SILVER POINT FINANCE, LLC, as
Collateral Agent

By: [Signature]
Name: Michael A. Gatto
Title: Authorized Signatory

STATE OF CONNECTICUT)

) SS.:

COUNTY OF FAIRFIELD)

On this, the 20th day of July, 2011, before me, a Notary Public in and for said County and State, personally appeared MICHAEL GATO, who being by me duly sworn, says that (s)he is the AUTHORIZED SIGNATORY of SILVER POINT FINANCE, LLC, that said instrument was signed on July 20, 2011 on behalf of said company by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Lauren Thoms

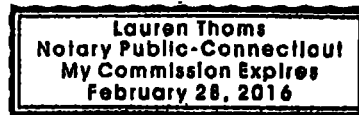
Name:

Notary Public

My Commission Expires:

Residing in _____

(SEAL)



SCHEDULE A

RELEASED RAILCARS

Eleven (11) covered hopper railcars:

PCIX 87008

PCIX 87044

PCIX 87045

PCIX 87049

PCIX 87067

PCIX 87076

PCIX 87078

TIMX 5005

TIMX 5007

TIMX 5010

TIMX 5011

CERTIFICATION

I, Robert W Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 7/25/11



Robert W. Alvord